

## RESOLUTION NO. 2008-30

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF COCONINO COUNTY, ARIZONA, APPROVING THE ISSUANCE OF REVENUE BONDS BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA, ARIZONA, FOR THE BENEFIT OF FAMILY LIFE BROADCASTING, INC.**

WHEREAS, Notice of a Public Hearing to be held on behalf of the Board of Supervisors of Coconino County, Arizona (the "County") was published in The Arizona Daily Sun, said hearing regarding a plan for The Industrial Development Authority of the County of Pima (Arizona) (the "Pima County Authority") to issue not to exceed \$4,000,000 aggregate principal amount in bonds (the "Bonds") in one or more series pursuant to a plan of finance, with the proceeds to be used by Family Life Broadcasting, Inc. (the "Company") for the purposes of financing and refinancing the acquisition and improvement of radio broadcast facilities and equipment for use by the Company, including the acquisition of FM broadcast station KJTA, Flagstaff, Arizona, transmitting from facilities located at #5 Mormon Mountain antennae farm, at the end of Forest Service Road 648 in Coconino County, Arizona (the "Project");

WHEREAS, this Board of Supervisors has been informed that Bond Counsel has determined that the approval of this Board of Supervisors, as the "applicable elected representative" within the governmental unit having jurisdiction over the area in which the Project is located, is required to meet the requirements of Section 147(f) of the Internal Revenue Code of 1986 (the "Code") with respect to the issuance of the Bonds; and

WHEREAS, following publication of the Notice of Public Hearing, a public hearing was held on the date hereof by this Board of Supervisors regarding a request by Family Life Broadcasting, Inc. that this Board of Supervisors approve the issuance of the Bonds by the Pima County Authority pursuant to Section 147(f) of the Code, to help defray the cost of financing the Project, as described in the Notice of Public Hearing, a copy of which is attached hereto as Exhibit A and made a part of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF COCONINO COUNTY, ARIZONA, AS FOLLOWS:

Section 1. The holding and conducting of a public hearing by this Board of Supervisors on the date hereof, pursuant to the Notice of Public Hearing is hereby ratified, approved and confirmed.

Section 2. The issuance of the Bonds by the Pima County Authority to help defray the costs of financing the Project is hereby approved, solely for the purposes of complying with Section 147(f) of the Code.